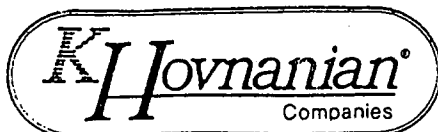


Reader File



10 HIGHWAY 35, P.O. BOX 500, RED BANK, NEW JERSEY 07701 ☐ (908) 747-7800

September 15, 1992

Marshall Cooper
Director of Redevelopment
Department of Development
Division of Project Management
32 Green Street, 4th Floor
Newark, NJ 07012

Dear Mr. Cooper:

As we discussed yesterday, upon our demolition of debris left in the foundation areas, further demolition costs in cleaning-up the areas the City of Newark demolished. The areas were block 404: Lot 21, 23, 24; block 405: lot 24; and block 409: lot 36.

The City of Newark also left quantities of slate and rubble behind from their emergency demolition on Martin Luther King Boulevard. The additional cost to complete the above is \$57,600, adjusting the total reimburseable sum to \$396,560.

If you have further questions, please do not hesitate to call me.

K. HOVNANIAN AT NEWARK URBAN RENEWAL CORPORATION LII, INC.

A handwritten signature in dark ink, appearing to read 'Mark Vanselous'.

Mark Vanselous
Assistant Project Director

cc: Marcus Dasher
Bob Schwartz

Apportionment Site E = \$ 204,150.00
Site C = \$ 192,410.00
Total \$396,560.00

EXHIBIT B

KHOV045320